

Co-Sponsored Legislation after Controversial Citizens United Supreme Court Decision

Washington, DC - Congressman Maurice Hinchey (D-NY) today voted to pass legislation he cosponsored to restrict big corporations and foreign - or even hostile - governments from anonymously interfering in U.S. elections. The DISCLOSE Act (Democracy is Strengthened by Casting Light on Spending in Elections Act) is intended to repair damage done by the recent Supreme Court decision in Citizens United vs. Federal Election Commission. That ruling, which Hinchey has called extremely misguided, opened the floodgates to unlimited sums of special interests money spent by secretive fly-by-night organizations to fund last minute attack ads intended to drown out the voice of the people in U.S. elections.

"This is an important victory for the American people who have demanded and deserve an election system that is untainted by foreign and corporate influence," said Hinchey. "I cosponsored the DISCLOSE Act because the Supreme Court's misguided decision in the Citizens United case would have allowed secretive groups backed by wealthy special interests to spend unmitigated sums of money on last minute negative advertisements. This legislation says that if you are going to try and influence our elections, you at least have to tell us who you are and where you get your money. The American people have a right to know what special interests are running the campaign advertisements they are subjected to every election year and decide for themselves whether they think the ads are unbiased and credible."

The DISCLOSE Act limits foreign influence in American elections by extending existing prohibitions on campaign contributions and expenditures by foreign nationals. It also prevents large government contractors and TARP bailout recipients who have not repaid all taxpayer dollars from funding campaign advertisements.

The legislation also doubles the disclosure window period, subjecting electioneering communications within 120 days of an election to disclosure requirements. Those requirements are strengthened by provisions, which require CEO's of corporations to appear in advertisements their companies fund in order to approve the message. The bill also requires special interests to report donors who have given over \$1,000 if more than \$10,000 has been spent for electioneering communications. Donors who have given \$600 or more to organizations

such as foreign and corporate entities would need to be reported if the organization has spent \$10,000 on independent expenditure campaigns.

In the past, corporations, unions and other special interests have used secret conduits and intermediaries to mask campaign related activities. The bill further strengthens disclosure requirements to bring this practice into light.

The bill also requires special interest groups to report campaign related expenditures on their website or in any periodic or annual financial reports, and requires registered lobbyists to disclose the amount of any independent expenditure or electioneering communication of over \$1,000 and the name of the candidate referred to in the ad.

Hinchey has continually backed campaign finance reform bills and is committed to ridding the election system of undue corporate and special interest influence. Hinchey is a co-sponsor of the Fair Elections Now Act, which would allow candidates to forgo big campaign donations from special interests and run viable campaigns for public office through a combination of small donations and public financing.